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Hudson County Tax Board Certifies 2018 Jersey City Tax Rate with No Municipal Tax Increase for 5th Straight Year

At \$1.48 (per \$100 of assessed value), Residents Can Expect A Lower Tax Rate Than Initially Estimated

JERSEY CITY — For the fifth year in a row, Jersey City residents will receive a tax bill with no municipal tax rate increase, which became official today as the Hudson County Tax Board certified the City's 2018 rate. The new rate, \$1.48 (per \$100 of assessed value) is lower than the initial rate that had been sent to residents earlier this year in a letter from Appraisal Systems. The official rate comes in below the \$1.62 estimate in the letter, as the Fulop Administration continues to prioritize fiscal responsibility while enhancing City services.

Residents will receive their tax bills in the mail approximately 4 weeks. While the deadline for payment of August 1st is not permitted to change per State statute, there will be a no-late-charge grace period of 25 days after the mail date of the bills.

“We are proud of the progress we have made on the financial front, and are one of the few municipalities in the state that has seen stable taxes every single year,” said Mayor Fulop. “Even without a tax increase, residents can expect that our 2018 budget will help us to continue the hiring of new police officers and firefighters, establish green initiatives, hire Jersey City students for summer jobs and internships, and allow for continued upgrades to City infrastructure, such as road improvements. We have prioritized our budget in a way that allows for more progress and stability, something all residents should be proud of.”

During the past five years, the Fulop Administration has focused on increasing city services while remaining fiscally responsible to residents, and has proven its success with five years of no tax increases and four years of credit rating upgrades.

Further reflecting Jersey City's progress toward long-term fiscal stability, under the Fulop Administration the City has also received four consecutive credit rating upgrades, two by Moody's, one by S&P, and one by The Fitch Group.

In addition to cutting costs and keeping taxes stable, the 2018 budget includes the continued hiring within the Police and Fire Departments, the creation of the new Office of Sustainability, 24/7 parking enforcement, and the hiring of 1,000 Jersey City students in summer jobs and internships, a program that has previously been funded through outside sources.

Additionally, the budget includes funding for an aggressive capital improvement plan, which will allow for continued enhancement of parks and upgrades to City infrastructure, such as road improvements.

All media inquiries should be directed to Hannah Peterson at HPeterson@jcnj.org or 732-881-1209.